

NOTICE OF PUBLIC HEARING

Notice is hereby given pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, that a public hearing will be held before the Executive Director of the California Pollution Control Financing Authority (the "Authority") or his designee on Thursday, November 8, 2012 at 10:00 a.m. or as soon thereafter as such matters may be heard, in Room 587 of 915 Capitol Mall, Sacramento, California, on the proposed issuance by the Authority of one or more series of revenue bonds (the "Bonds") in an aggregate principal amount not to exceed \$570,000,000. The Bonds will be part of a plan of finance, which may occur over a period of years.

The Bond proceeds will finance the acquisition, construction and installation of facilities for the production, treatment and distribution of water in the County of San Diego, including the construction of an approximately 50 million gallon per day reverse-osmosis seawater desalination plant, and facilities and equipment functionally related thereto, to be located adjacent to the Encina Power Station, at 4590 Carlsbad Boulevard, Carlsbad, California 92008.

All financed assets initially will be owned by Poseidon Resources (Channelside) LP, a Delaware limited partnership and/or an affiliate thereof and will be operated by Poseidon Resources (Channelside) LP, a special purpose subsidiary of IDE Technologies, Ltd, and/or affiliates thereof.

Notice is further given that at said hearing, all proponents and opponents of the proposed financing will have an opportunity to be heard on the question as to whether such revenue bonds should be issued. Written comments may also be submitted to the Authority prior to 5:00 p.m. on Wednesday, November 7, 2012, at the address listed below.

For further particulars, contact the office of the California Pollution Control Financing Authority at 915 Capitol Mall, Room 457, Sacramento, California 95814, by phone at (916) 654-5610, or by facsimile at (916) 657-4821.

Date: October __, 2012

MICHAEL PAPARIAN
Executive Director
California Pollution Control Financing Authority